

ITEM NO: _____

PREPARED BY: Brian L. Kuhn

APPROVED BY: _____
County Attorney

JOINT RESOLUTION OF THE CITY COUNCIL, CITY OF MEMPHIS AND THE COUNTY COMMISSION OF SHELBY COUNTY, TENNESSEE CREATING A NEGOTIATING TEAM CONSISTING OF ONE CITY COUNCIL MEMBER, ONE COUNTY COMMISSION MEMBER, (COMMISSIONER MIKE RITZ) ONE MEMBER OF THE CITY ADMINISTRATION AND ONE MEMBER OF THE COUNTY ADMINISTRATION (CAO, JIM HUNTZICKER) AND TWO OUTSIDE PROFESSIONALS IN ORDER TO REVIEW AND BRING TWO OFFERS TO THE CITY COUNCIL AND COUNTY COMMISSION RELATIVE TO THE FUTURE USE OF THE PYRAMID BUILDING. RESOLUTION SPONSORED BY COMMISSIONER BUNKER.

WHEREAS, There have been numerous discussions conducted independently by the City and the County relative to the future use of the Pyramid Arena; and

WHEREAS, The City and County are joint partners in the Pyramid Arena and have decided it is in the best interest to form a joint negotiating team to review and negotiate any and all offers relative to the future use of the Pyramid and to bring those offers and reviews to the Council and Commission for final decision; and

WHEREAS, It is determined that this negotiating team should be made up of one Commissioner and one Council member along with a member of the City Administration and a member of the County Administration, and two professionals consisting of an attorney that negotiates large real estate deals involving government property and a representative of a large real estate company; and

WHEREAS, This negotiating team should review, analyze and negotiate the two offers that are currently being made for the future use of the Pyramid Arena being the Bass Pro offer and the Ericson Group offer and should bring the analysis, reviews and negotiated agreements of those two offers to the City Council and County Commission for final decision.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MEMPHIS AND THE BOARD OF COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That a negotiating team consisting of one City Council member, one County Commissioner (Commissioner Mike Ritz), one member of the City Administration, one member of the County Administration (CAO, Jim Huntzicker), an independent attorney who is knowledgeable and experienced in negotiating large real estate deals preferably for governments or other large entities, and a representative from a large real estate company that is also knowledgeable in this area, should review, analyze and negotiate the best agreement with the Bass Pro and the Ericson Group and should then bring their review, analysis and negotiated agreements to the City Council and County Commission for final review and determination of which project would be the best project for the future use of the Pyramid Arena.

BE IT FURTHER RESOLVED, That this review and analysis should be completed within ninety (90) days of the final passage of this Joint Resolution.

BE IT FURTHER RESOLVED, That the City and County Administrations are requested to provide any and all necessary help and resources in order to complete this project within its time frame.

BE IT FURTHER RESOLVED, That upon the identification of a funding need in this regard a resolution will be prepared and submitted to the commission for approval requesting an amendment to the FY 2008 operating budget to provide funding for this effort.

A C Wharton, Jr., County Mayor

Date: _____

ATTEST:

Clerk of County Commission

ADOPTED: _____

City of Memphis

ATTESTED

Chairman, City Council

Date: _____

ADOPTED:_____